



# City of Fresno

## Monthly Financial Report FY2006/2007

### Through the Six Months Ended December 31, 2006

*Unaudited - Intended For Internal Management Purposes Only*

#### ALL FIGURES ENCUMBERANCES

#### GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	\$ 225,764	\$ 71,293	32%	36%
Expenditures	(225,764)	(109,979)	49%	56%
<b>Revenues Over Expenditures</b>	<b>\$ -</b>	<b>\$ (38,686)</b>		

#### GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	\$ 75,812	\$ 29,694	39%	40%
Prop. 172 Sales Tax	2,541	1,035	41%	59%
Property Tax	59,385	4,871	8%	3%
Motor Vehicle In-Lieu Fees	33,863	1,459	4%	30%
Business Tax	15,938	9,488	60%	51%
Franchise Tax	5,880	1,264	21%	21%
Other Local Taxes	11,479	6,492	57%	50%
Card Room Receipts	1,332	700	53%	55%
Charges For Services	19,234	8,298	43%	45%
Enterprise In-Lieu Fees	225	-	0%	0%
Intergovernmental Revenues	3,128	2,448	78%	373%
Intragovernmental Revenues	(19,758)	(8,705)	44%	13%
All Other Revenue Sources	16,705	14,249	85%	96%
<b>Total</b>	<b>\$ 225,764</b>	<b>\$ 71,293</b>	<b>32%</b>	<b>36%</b>

#### GENERAL FUND REVENUES

General Fund revenues for the six months ended December 31, 2006 were \$71.3 million. Next month (January 2007), it is expected that the first installment of Property Taxes will be received which will significantly reduce the deficit between revenues and expenditures. Deficits at this time of year are normal and temporary.

Compared to this period in the prior year, overall revenues have decreased slightly, \$2.0 million (\$73.3 million vs. \$71.3 million). Motor Vehicle In-Lieu has decreased \$7.4 million and Intragovernmental revenues have decreased \$7.6 million from the prior year. Motor Vehicle In Lieu installments will be received later this year under the VLF Swap program so the decrease is considered a timing item. The decrease in Intragovernmental revenues was expected and has been budgeted for accordingly. All other revenue sources are consistent with 2007 projections.

The City's Emergency Reserve maintains in excess of \$14.4 million in cash. The use of this cash is restricted unless a declaration is made by the mayor and approved by council

**GENERAL FUND EXPENDITURES BY DEPARTMENT**

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Dependent	\$ 122,818	\$ 60,783	49%	47%
Fire Department	42,782	21,433	50%	52%
Parks, Recreation & Community Services	21,731	10,891	50%	47%
Administrative/General	14,684	5,626	38%	38%
Public Works	14,199	7,465	53%	50%
City Council Offices	3,453	1,324	38%	42%
City Manager's Office	1,115	657	59%	52%
City Clerk's Office	703	331	47%	45%
Office of the Mayor	564	294	52%	47%
Economic Development Department	1,592	388	24%	36%
General City Purpose Department	2,123	787	37%	40%
<b>Total</b>	<b>\$ 225,764</b>	<b>\$ 109,979</b>	<b>49%</b>	<b>48%</b>

**GENERAL FUND EXPENDITURES BY TYPE**

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	\$ 144,014	\$ 70,988	49%	49%
Overtime	6,254	3,395	54%	75%
Pension Obligation Bonds	12,522	4,725	38%	38%
Operations and Maintenance	23,838	11,955	50%	48%
Interdepartmental Charges	34,191	16,604	49%	46%
Transfers, Loans and Contingencies	300	-	0%	0%
Capital	4,645	2,312	50%	30%
<b>Total</b>	<b>\$ 225,764</b>	<b>\$ 109,979</b>	<b>49%</b>	<b>48%</b>

**GENERAL FUND EXPENDITURES**

General Fund expenditures for the six months ended December 31, 2006 were \$110 million. Expenditures continue to be at acceptable levels thus far when compared to annual projections. Last year at this time, expenditures were \$97.3 million.

By department, the Police and Fire departments have expended \$60.8 million and \$21.4 million respectively, increases of \$8.3 million and \$2.6 million over this same period in the prior year. The increases can be attributed primarily to personnel and equipment costs. All other departments have expended (materially) comparable amounts to that of the prior year. Public Works and Parks & Recreation departmental expenditures have increased slightly from the prior year due to timing/resuming of various projects.

By expenditure type, overall salaries, including overtime have increased \$8.1 million from the prior year, an acceptable increase based on annual projections. Interdepartmental charges (billings from other departments) and Capital expenditures have increased \$2.2 million and \$1.3 million over last year's which primarily are due to the timing of various projects.

### ENTERPRISE OPERATING FUNDS

The following summarizes year-to-date revenues and expenditures of major City enterprises.

Department	Budget	YTD Actual	%
<b>Community Sanitation</b>			
Revenues	\$ 10,841	\$ 5,894	54%
Expenditures	(10,782)	(4,481)	42%
<b>Total</b>	<b>\$ 59</b>	<b>\$ 1,413</b>	
<b>Convention Center</b>			
Revenues	\$ 5,301	\$ (1,470)	-28%
Expenditures	(6,717)	(1,505)	22%
<b>Total</b>	<b>\$ (1,416)</b>	<b>\$ (2,975)</b>	
<b>Planning and Development Department</b>			
Revenues	\$ 23,078	\$ 16,429	71%
Expenditures	(18,147)	(7,173)	40%
<b>Total</b>	<b>\$ 4,931</b>	<b>\$ 9,256</b>	
<b>FAX Transit</b>			
Revenues	\$ 36,552	\$ (3,043)	-8%
Expenditures	(37,956)	(18,469)	49%
<b>Total</b>	<b>\$ (1,404)</b>	<b>\$ (21,512)</b>	
<b>FAX Airport</b>			
Revenues	\$ 11,898	\$ 3,505	29%
Expenditures	(11,898)	(5,784)	49%
<b>Total</b>	<b>\$ -</b>	<b>\$ (2,279)</b>	
<b>Housing/Neighborhood Revitalization</b>			
Revenues	\$ 14,095	\$ 1,675	12%
Expenditures	(14,095)	(886)	6%
<b>Total</b>	<b>\$ -</b>	<b>\$ 789</b>	
<b>Sewer System</b>			
Revenues	\$ 164,464	\$ 69,827	42%
Expenditures	(164,418)	(137,717)	84%
<b>Total</b>	<b>\$ 46</b>	<b>\$ (67,890)</b>	
<b>Solid Waste System</b>			
Revenues	\$ 50,442	\$ 20,732	40%
Expenditures	(48,265)	(21,886)	45%
<b>Total</b>	<b>\$ 2,177</b>	<b>\$ (1,154)</b>	
<b>Water System</b>			
Revenues	\$ 53,565	\$ 28,361	53%
Expenditures	(53,542)	(23,766)	44%
<b>Total</b>	<b>\$ 23</b>	<b>\$ 4,595</b>	

### ENTERPRISE OPERATING FUNDS

The financial results for the above enterprise operating funds (excluding FAX Transit) are within acceptable levels for the six months ended December 31, 2006. These results do not reflect trends or patterns in operations. Revenues and expenditures are recognized on a cash basis for interim reporting. Accordingly, timing differences are inherent for these funds. For instance, major sources of revenues, including grants, are recorded as revenues when received. This causes revenue "spikes" in some months and flat revenues in others. The above figures reflect the carryover from fiscal year 2006.

The timing of grant drawdowns and other inherent operational impacts for FAX Transit are currently showing trends of slower-than-expected revenues. The department is currently

## DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 190,980
Various Capital Projects	49,585
Stadium Project	43,590
City Hall Refinancing	31,970
Exhibit Hall Expansion Project	28,902
No Neighborhood left Behind	42,000
Convention Center Improvements	17,990
Conference Center Refinancing	6,080
Street Light Acquisition Project	5,550
Street Improvement Project	4,055
Judgment Obligation Bonds	4,700
Water	43,890
Sewer	211,770
Airport	39,735
Solid Waste	12,685
<b>Total</b>	<b>\$ 733,482</b>

## SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.